# Dealer's Heavy Equipment Inventory Tax Statement

Form 50-266

**CONFIDENTIAL**

Appraisal District Account Number: _____ Reporting Month, Year: _____

Send Original with Payment to: Assessor-Collector's Name, Address, City, State, ZIP Code

Send Copy to: Appraisal District Name, Address, City, State, ZIP Code

**GENERAL INFORMATION:** This form is for dealers of heavy equipment inventory to file the inventory tax statement and the monthly tax payment (Tax Code Section 23.1242).

**FILING INSTRUCTIONS:** You must file the original completed monthly tax statement and monthly tax payment with the assessor-collector and a copy of the original with the appraisal district's chief appraiser in the county in which the business is located. **Do not file this document with the Texas Comptroller of Public Accounts**.

## SECTION 1: Dealer Information

Name of Dealer | Phone Number *(area code and number)* | Email Address

Mailing Address, City, State, ZIP Code

## SECTION 2: Authorized Representative

**If you are an individual dealer filing this tax statement on your own behalf, skip to Section 3; all other applicants are required to complete Section 2.**

Indicate the basis for your authority to represent the dealer in filing this tax statement:

- ☐ Officer of the company
- ☐ General partner of the company
- ☐ Attorney for the company
- ☐ Agent for tax matters appointed under Tax Code Section 1.111 with completed and signed Form 50-162
- ☐ Other and explain basis: _____

Name of Authorized Representative | Title of Authorized Representative

Phone Number *(area code and number)* | Email Address

Mailing Address, City, State, ZIP Code

## SECTION 3: Business Information

Provide the business name and physical address of the business location of the inventory. Attach a list with the name and business address of each location at which you conduct business. If your appraisal district account number is not available, attach a copy of your tax bill or a copy of appraisal district or tax office correspondence concerning this account.

Name of Business | Date Business Opened *(if not in business Jan. 1 of this year)*

Business Address, City, State, ZIP Code

## SECTION 4: Inventory Schedule

Complete and attach the Inventory Schedule including the information for each sale during the reporting month (continue on additional sheets as needed). In lieu of filling out the Inventory Schedule, you may attach separate documentation setting forth the information required. All such information must be separately identified in a manner that conforms to the column headers in the Inventory Schedule. See Important Information for definitions.

## SECTION 4: Inventory Schedule (Continued)

| Description of Heavy Equipment Sold, Leased or Rented | | | | Type of Sale, Lease or Rental | Sale Price, Lease or Rental Amount | Unit Property Tax |
|---|---|---|---|---|---|---|
| Date of Sale, Lease or Rental | Item Name | Identification/ Serial Number | Name of Purchaser, Lessee or Renter | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | Total for this page only | |
| | | | | | Total unit property tax this month | |

Unit Property Tax Factor Used*

* Contact either the tax assessor-collector or appraisal district for the current unit property tax factor. The unit property tax factor is calculated by dividing the aggregate tax rate by 12. If the aggregate tax rate is expressed in dollars per $100 of valuation, divide by $100 and then divide by 12. It represents one-twelfth rate at the location where the inventory is located on Jan. 1 of the current year.

## SECTION 5: Breakdown of Units Sold, Leased or Rented and Transaction Amounts for the Month

**Part 1: Number of Heavy Equipment Units**

Provide the breakdown of sales, leases and rentals for this month by the number of units for the inventory for which you are filing this statement.

| Net Heavy Equipment Inventory | Fleet Transactions | Dealer Sales | Subsequent Sales |
|---|---|---|---|
| | | | |

**Part 2: Transaction Amounts**

Provide the sales, lease and rental transaction amounts for this month for the inventory for which you are filing this statement.

| Net Heavy Equipment Inventory | Fleet Transactions | Dealer Sales | Subsequent Sales |
|---|---|---|---|
| $ | $ | $ | $ |

## SECTION 6: Certification and Signature

**If you make a false statement on this form, you could be found guilty of a Class A misdemeanor or a state jail felony under Penal Code Section 37.10.**

I, _____, swear or affirm that each fact contained in this tax statement is true and correct.
Printed Name of Dealer or Authorized Representative

**sign here** ➧

Signature of Authorized Representative _____ Date _____

# Important Information

**GENERAL INFORMATION:** This form requires dealers of heavy equipment inventory to file this tax statement with the tax assessor-collector, together with a monthly payment of the total property tax assigned to all heavy equipment sold, leased or rented in the preceding month (Tax Code Section 23.1242). A dealer that does not sell, lease or rent heavy equipment during a month is required to file a statement indicating that no sales, leases or rentals were made in the prior month. The dealer must retain documentation relating to the sale, lease or rental, of each item of heavy equipment. A dealer may use no other form but this for the purpose of heavy equipment inventory tax statement (Tax Code Section 23.1242(e)).

**FILING INSTRUCTIONS:** You must file each original completed monthly tax statement and monthly tax payment with the assessor-collector and a copy of the statement with the appraisal district's chief appraiser. **Do not file this document with the Texas Comptroller of Public Accounts.** Contact information for appraisal districts and county assessor-collectors may be found on the Comptroller's website.

**FILING DEADLINES:** Except as provided by Tax Code Section 23.1242(g), a statement and prepayment of taxes must be filed on or before the **20th** day of each month.

**FILING PENALTIES:** In addition to other penalties provided by law, a dealer who fails to timely file a statement must forfeit a penalty of $500 for each month or part of a month in which a statement is not timely filed after it is due. A tax lien attaches to the dealer's business personal property to secure payment of the penalty. An owner who fails to remit unit property tax due must pay a penalty of 5 percent of the amount due. If the amount due is not paid within 10 days after the due date, the owner must pay an additional 5 percent of the amount due. Unit property taxes paid on or before Jan. 31 of the year following the date on which they are due are not delinquent.

**OTHER IMPORTANT INFORMATION:** The chief appraiser or collector may examine the books and records of a dealer pursuant to Tax Code Sections 23.1241(g) and 23.1242(f).

**DEFINITIONS:**

**Type of Sale, Lease or Rental:** Provide one of the following codes for each sale, lease or rental reported.

- **HE – Net Heavy Equipment Inventory** – Sales, leases and rentals of heavy equipment less fleet transactions, dealer sales and subsequent sales. Heavy equipment means self-propelled, self-powered or pull-type equipment, including farm equipment or a diesel engine, which weighs at least 1,500 pounds and is intended to be used for agricultural, construction, industrial, maritime, mining or forestry uses. The term does not include a motor vehicle that is required to be titled under Transportation Code Chapter 501 or registered under Transportation Code Chapter 502.
- **FL – Fleet Transactions** – The sale of five or more items of heavy equipment from your inventory to the same buyer within one calendar year.
- **DL – Dealer Sales** – Sales of heavy equipment to dealers.
- **SS – Subsequent Sales** – Dealer-financed sales of heavy equipment that, at the time of sale, have dealer financing from your inventory in this same calendar year. The term does not include a rental or lease with an unexercised purchase option or without a purchase option.

**Sales Price, and Lease or Rental Amount:** Sales price is the total amount of money paid or to be paid to a dealer for the purchase of an item of heavy equipment; or for a lease or rental, the total amount of the lease or rental payments received for an item.

**Unit Property Tax:** To compute for sales, multiply the sales price by the unit property tax factor. For a lease or rental transaction, multiply the monthly lease or rental payment received by the unit property tax factor. For fleet transactions, dealer sales and subsequent sales that are not included in the net heavy equipment inventory, the unit property tax is $0. If no unit property tax is assigned, provide the reason. Provide the total unit property tax for this month that will be submitted with the statement to the assessor-collector.